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Orion founder and CEO Eric Clarke

TECHNOLOGY

Eric Clarke To Step Down As Orion CEO

After 24 years, the company's founder informed the board he will retire from his leadership position by the end of 2023.

Rob Burgess | May 22, 2023

Orion announced that CEO Eric Clarke will retire by the end of 2023 on Monday.

Clarke informed Orion's board of directors of his decision, according to the company.

"Eric has been instrumental in advancing the RIA industry, powering advisors' success and shaping and bringing to life Orion's vision to connect the advisor-client journey," according to a company statement.

The company confirmed Charles Goldman, executive chairman of the board, will be leading the search for a new CEO, along with the board's search committee.

"The board will identify a successor who embodies Orion's values, shares our vision, and possesses the leadership qualities necessary to lead this great company," according to the statement. "The selection process will be

thorough and thoughtful, ensuring that we find the right individual to lead Orion into the next chapter of our journey.”

Clarke will continue as Orion’s CEO until the successor is in place and “will be there every step of the way to help ensure a smooth transition for clients and team members,” according to the company. After that process is complete, Clarke will assume a supporting leadership role until the end of 2023 and continue beyond year-end providing strategic direction and counsel as a member of Orion’s board.

“All of us at Orion would like to express our deepest gratitude to Eric for his exceptional leadership, dedication and unwavering commitment to the company's success,” stated the company. “Under his guidance, Orion has achieved remarkable milestones and built a culture of excellence and collaboration that will continue to propel us in the years to come.”

Over the last 15 years Clarke has grown Orion from its role as a portfolio accounting and reporting system and into an RIA technology juggernaut offering firms many different categories of tools from financial planning to risk measurement and analytics and is a strong competitor to Envestnet. His time includes oversight of many acquisitions and their integration into the larger Orion ecosystem from planning firm Advizr to risk technology vendor HiddenLevers, to popular CRM provider Redtail.

Orion currently has \$3.6 trillion in assets under advisement or management on its platform across 2,400 RIA or wealth management firms—its Redtail acquisition has added another 100,000 advisors and over 19,000 firms as clients.

Clarke has also served on many boards and in leadership roles across the industry, including on the committee that sought to create advisor industry data standards called Your Silver Bullet. He also oversaw a major restructuring of the firm in 2019 after its merger with TAMP FTJ FundChoice.